



## **BEARFACTS 1993 – 2003 Hancock , West Virginia [54029]**

Hancock is one of 55 counties in West Virginia. It is part of the [Weirton-Steubenville, WV-OH \(MSA\)](#). Its 2003 population of 31,591 ranked 18th in the state.

### **PER CAPITA PERSONAL INCOME**

In 2003 Hancock had a per capita personal income (PCPI) of \$24,382. This PCPI ranked 14th in the state and was 100 percent of the state average, \$24,313, and 77 percent of the national average, \$31,504. The 2003 PCPI reflected a decrease of 0.5 percent from 2002. The 2002-2003 state change was 1.0 percent and the national change was 2.2 percent. In 1993 the PCPI of Hancock was \$18,254 and ranked 7th in the state. The 1993-2003 average annual growth rate of PCPI was 2.9 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 4.0 percent.

### **TOTAL PERSONAL INCOME**

In 2003 Hancock had a total personal income (TPI) of \$770,239\*. This TPI ranked 18th in the state and accounted for 1.8 percent of the state total. In 1993 the TPI of Hancock was \$632,234\* and ranked 15th in the state. The 2003 TPI reflected a decrease of 1.6 percent from 2002. The 2002-2003 state change was 1.2 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 2.0 percent. The average annual growth rate for the state was 3.8 percent and for the nation was 5.1 percent.

### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Hancock. In 2003 net earnings accounted for 60.3 percent of TPI (compared with 61.6 in 1993); dividends, interest, and rent were 11.1 percent (compared with 16.0 in 1993); and personal current transfer receipts were 28.6 percent (compared with 22.4 in 1993). From 2002 to 2003 net earnings decreased 0.3 percent; dividends, interest, and rent decreased 15.6 percent; and personal current transfer receipts increased 2.1 percent. From 1993 to 2003 net earnings increased on average 1.8 percent each year; dividends, interest, and rent decreased on average 1.7 percent; and personal current transfer receipts increased on average 4.5 percent.

### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Hancock decreased from \$650,224\* in 2002 to \$641,925\* in 2003, a decrease of 1.3 percent. The 2002-2003 state change was 2.9 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$618,479\* to the 2003 estimate was 0.4 percent. The average annual growth rate for the state was 3.6 percent and for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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